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for the Substantively Consolidated SIPA Liquidation  
of Bernard L. Madoff Investment Securities LLC  
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

ELBERT R. BROWN TRUST;

VIOLA BROWN TRUST;

DO STAY INC.;

Adv. Pro. No. 10-05398 (SMB)

ELBERT BROWN, in his capacities as CREATOR and TRUSTEE of the ELBERT R. BROWN TRUST, and INDIVIDUALLY as BENEFICIARY of the ELBERT R. BROWN TRUST; and

VIOLA BROWN, in her capacities as CREATOR and TRUSTEE of the VIOLA BROWN TRUST, and INDIVIDUALLY as BENEFICIARY of the VIOLA BROWN TRUST,

Defendants.

**STIPULATION DISMISSING CERTAIN CLAIMS**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et. seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and Defendants Elbert R. Brown Trust, Viola Brown Trust, Do Stay, Inc., Elbert Brown and Viola Brown (individually and collectively, the “Defendants” and, collectively with the Trustee, the “Parties”), by and through their counsel Seeger Weiss LLP, hereby stipulate and agree to the following:

1. On December 9, 2010, the Trustee filed the Complaint against the Defendants.
2. On December 2, 2011, the Trustee filed the Amended Complaint against the Defendants.
3. Defendants have until July 24, 2015 to respond to the Amended Complaint.
4. On June 22, 2015, the Supreme Court for the United States of America denied the Trustee’s writ of certiorari regarding 11 U.S.C. § 546(e).
5. Pursuant to Rule 41(a)(1)(A)(ii) of the Federal Rules of Civil Procedure, as incorporated by Rule 7041 of the Federal Rules of Bankruptcy Procedure, the Trustee’s claims in Count One and Counts Three through Seven of the Amended Complaint are hereby dismissed

with prejudice against Defendants in the above-captioned adversary proceeding. This Stipulation has no effect on Counts Two, Eight, and Nine remaining in the Amended Complaint.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated as of: July 24, 2015

**BAKER & HOSTETLER LLP**

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